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September 6, 2005

Honorable Paul A. Crotty United States District Judge United States Courthouse 40 Centre Street Room 2102 New York, NY 10007-1312

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Empresa Generadora de Electricidad ITABO, S.A. ("ITABO") v.

Corporación Dominicana de Empresas Eléctricas Estatales ("CDEEE"), No. 05 CV 5004 (PAC)

Dear Judge Crotty,

We represent the plaintiff, Empresa Generadora de Electricidad ITABO, S.A. ("ITABO"), in the above-referenced action.

A conference with the Court has been scheduled for September 13, 2005, and the Court has requested that the parties advise it, in a joint letter, of the status of the case.

We wish to advise the Court that ITABO has today filed a Notice of Appeal with the Clerk of the District Court appealing from (1) the Decision and Order denying ITABO's motion to compel arbitration and to enjoin defendant Corporación Dominicana de Empresas Eléctricas Estatales ("CDEEE") from pursuing litigation against ITABO in the courts of the Dominican Republic, entered in this action on July 19, 2005, and (2) the Order Denying Reconsideration of that Decision and Order, entered in this action on August 5, 2005.

We have conferred with Steven Gerber, counsel for CDEEE, regarding the conference scheduled for September 13, 2005. In light of the pending appeal, the parties do not believe that a conference is necessary at this time.

Respectfully submitted,

nt Hanessian

Cc: Steven Gerber, Esq. Mary P. Gallagher, Esq. Susan R. Knox, Esq.

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| Date | September 7, 2005 | Phone | Fax |
|-------------------|---|-----------------|--|
| То | Honorable Paul A. Crotty | +1 212 805 6309 | +1 212 805 6304 |
| cc | Steven Gerber, Esq. Mary P. Gallagher, Esq. Adorno & Yoss LLP | +1 212 809 5700 | +1 212 809 5701 and +1 973 256 9001 |
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| Client/Matter No. | 35174680-000001 | | |
| Re | Empresa Generadora de Electricidad ITABO, S.A. ("ITABO") v. Corporación Dominicana de Empresas Eléctricas Estatales ("CDEEE"), No. 05 CV 5004 (PAC) | | |

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